

Motor Excess Reduction Insurance

Insurance Product Information Document



Company: Universal Insurance Company (Guernsey) Limited **Product: Motor Excess Reduction Insurance**

Universal Insurance Company (Guernsey) Limited is registered in the Bailiwick of Guernsey under the Companies (Guernsey) Law 2008 and is regulated under the Insurance Business (Bailiwick of Guernsey) Law, 2002. As a Guernsey insurance company we cannot be party to the UK Financial Services Compensation Scheme. We have obtained a credit rating with AM Best to confirm our financial strength. Registered Office: PO BOX No: 549, Town Mills, Rue du Pre, St Peter Port, Guernsey, GY1 6HS

This Insurance Product Information Document is only intended to provide a summary of the main cover and exclusions and is not personalised to your specific individual needs in any way. Full information on the product is provided in the policy document.

What is this type of Insurance

This insurance policy provides a return of the excess stated on your motor insurance policy schedule, dependant on the level of excess reduction cover you have selected.



What is insured?

- ✓ You will be reimbursed up to the amount of the Excess Reduction where you have paid the standard motor policy excess following a valid claim on the specified vehicle resulting in you suffering a financial loss.
- ✓ If the value of the valid claim does not exceed the motor insurance policy excess, then we will deal with any claim over the amount of the reduced standard policy excess (the motor insurance policy excess less the amount of the Excess Reduction) up to the indemnity limit.
- ✓ The Excess Reduction will apply on all valid claims within the period of insurance.



What is not insured?

- ✗ A claim where the total cost is less than the amount of the standard motor insurance policy excess, after applying the amount of the Excess Reduction.
- ✗ Declined or refused claims under your motor insurance policy.
- ✗ Any excess in respect of personal effects, accessories or audio/visual equipment.
- ✗ Any claim relating to theft which has not been reported to the police.
- ✗ Any claim under your motor insurance policy that arises from your unlawful use of drink or drugs.
- ✗ Any claim relating to the wrong fuel being used.
- ✗ Any claim relating to windscreen/glass breakage.
- ✗ Non-fault incidents where the policy excess is recoverable from the third party, unless recovery has not been made within six months and recovery is unlikely.
- ✗ Claims arising out of the use of the insured vehicle in connection with racing, rallies, trials or competitions of any kind.
- ✗ A claim where your excess has already been repaid, waived or recoverable and therefore no financial loss will be suffered by you.



Are there any restrictions on cover?

- ! You must be insured under a valid motor insurance policy for the duration of this policy.
- ! The name of the policyholder under this policy must match the insured person(s) on the certificate of motor insurance.
- ! This policy will only pay up to the indemnity limit chosen for each valid claim in the period of insurance.
- ! Valid claims must be submitted within 90 days after you have paid the motor insurance excess, or it has been deducted from any settlement to you, or you are advised the repairs to your vehicle fall within the motor insurance policy excess.
- ! There is no cover for any insured incident which happens outside the period of insurance.



Where am I covered?

This policy will provide cover in the United Kingdom only.



What are my obligations?

- The insurer will be entitled to take over and conduct at the insurer's expense in your name, legal proceedings to recover for the insurer's own benefit any payment made under this policy. You must give the insurer all the reasonable help and information they need.
- All claims must be reported directly to your insurance intermediary where you purchased the policy, or to us, immediately.
- The policy excess is still payable by you upfront and will be reimbursed after a successful claim has been submitted under this policy.



When and how do I pay?

You must pay your premium as a one-off payment by debit or credit card, at the same time of purchasing your motor insurance policy.



When does cover start and end?

Cover starts and ends from and to the time and date shown on your policy schedule and matches those of the motor insurance policy purchased at the same time.



How do I cancel the contract?

You have the right to cancel this contract at any time, however due to the short-term nature of this product, there will be no refund in the event of cancellation.

To cancel, please get in touch with your insurance broker, where you purchased this policy or directly with us.